

STANDBY PURCHASE AGREEMENT

THIS AGREEMENT made the 6th day of November, 2015

AMONG:

IBI GROUP INC., a corporation incorporated under the laws of Canada
(the “**Corporation**”)

AND:

IBI GROUP MANAGEMENT PARTNERSHIP, a limited partnership established under the laws of Ontario
(“**Management Partnership**”)

AND:

IBI GROUP MANAGEMENT PARTNERSHIP II, a partnership established under the laws of Ontario
(“**Management Partnership II**”)

AND:

IBI GROUP INVESTMENT PARTNERSHIP, a limited partnership established under the laws of Ontario
(“**Investment Partnership**”)

(Management Partnership, Management Partnership II and Investment Partnership are collectively referred to as the “**Standby Purchasers**”)

RECITALS:

- A. The Corporation intends to carry out an offering of Rights to the holders of record of its Common Shares in the Qualifying Jurisdictions pursuant to a Rights Offering Circular; and
- B. The Standby Purchasers hold an aggregate of 3,860,206 Common Shares and have agreed to purchase Common Shares under the Rights Offering by exercising their respective Basic Subscription Privilege and Additional Subscription Privilege, subject to the limits and on the terms and conditions set forth in this Agreement.

NOW THEREFORE, in consideration of the mutual covenants contained in this Agreement and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. DEFINITIONS

1.1 In this Agreement, including the Recitals hereto:

- (a) “**Additional Subscription Privilege**” has the meaning given in Section 2.2;

- (b) **“Basic Subscription Privilege”** has the meaning given in Section 2.1;
- (c) **“Business Day”** means any day, other than a Saturday or a Sunday, upon which banks are open for business in the City of Toronto, Ontario;
- (d) **“Circular Amendment”** means any amendment to the Rights Offering Circular;
- (e) **“Closing Date”** means that day which falls one Business Day following the Rights Expiry Date or such other date after the Rights Expiry Date as is practicable and as agreed between the Corporation and the Standby Purchasers;
- (f) **“Closing Time”** has the meaning given in Section 8.1;
- (g) **“Commissions”** means the provincial securities commission or other regulatory authority in the Qualifying Jurisdictions;
- (h) **“Common Shares”** means common shares in the capital of the Corporation;
- (i) **“Exchange”** means the Toronto Stock Exchange;
- (j) **“Governmental Entity”** means any:
 - (i) multinational, federal, provincial, territorial, municipal, local or other governmental or public department, central bank, court commission, board, bureau, agency or instrumentality, domestic or foreign;
 - (ii) any subdivision or authority of any of the foregoing; or
 - (iii) any quasi-governmental or private body exercising a regulatory, expropriation or taxing authority under or for the account of any of the above;
- (k) **“Laws”** means any and all applicable laws including all statutes, codes, ordinances, decrees, rules, regulations, municipal by-laws, judicial or arbitral or administrative or ministerial or departmental or regulatory judgments, orders, decisions, rulings or awards, instruments, policies, guidelines, and general principles of common law and equity, binding on or affecting the Person referred to;
- (l) **“Material Adverse Change”** means any change, development, event or occurrence with respect to the business, condition (financial or otherwise), properties, assets, liabilities (contingent or otherwise), capital, operations, or results of operations of the Corporation and its subsidiaries on a consolidated basis, that is, or would reasonably be expected to be, material and adverse to the Corporation;
- (m) **“Misrepresentation”** means
 - (i) a “misrepresentation” as defined in Section 1(1) of the *Securities Act* (Ontario), as amended; or
 - (ii) as to any document, any untrue statement of a material fact or omission to state any material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading;
- (n) **“Person”** means an individual, corporation, partnership, limited partnership, limited liability partnership, limited liability company, association, trust, estate, custodian, trustee,

executor, administrator, nominee or other entity or organization, including (without limitation) a Governmental Entity or political subdivision or an agency or instrumentality thereof;

- (o) **“Qualifying Jurisdictions”** means all provinces and Territories of Canada;
- (p) **“Record Date”** means the record date for the purpose of the Rights Offering that will be established by the Corporation in the Rights Offering Circular;
- (q) **“Regulatory Authorities”** means the Commissions and the Exchange;
- (r) **“Rights”** means the transferable rights that will be distributed to each Shareholder on the Record Date to subscribe for Rights Shares at the Subscription Price under the Rights Offering;
- (s) **“Rights Expiry Date”** has the meaning given in section 2.1;
- (t) **“Rights Expiry Time”** means 12:00 p.m. (Toronto time) on the Rights Expiry Date;
- (u) **“Rights Offering”** means the offering by the Corporation of the Rights undertaken in accordance with Article 2;
- (v) **“Rights Offering Circular”** means, collectively, the Rights offering circular of the Corporation with respect to the Rights Offering, and any Circular Amendment thereof;
- (w) **“Rights Shares”** means the Common Shares which may be issued on exercise of the Rights;
- (x) **“Securities Laws”** means all applicable securities Laws of each of the Qualifying Jurisdictions and the applicable rules of the Exchange;
- (y) **“Shareholder”** means a holder of record of Common Shares of the Corporation;
- (z) **“Standby Commitment”** has the meaning given in Section 3.1;
- (aa) **“Standby Purchasers”** has the meaning given on the cover page of this Agreement;
- (bb) **“Standby Shares”** means the Rights Shares subscribed for by the Standby Purchasers pursuant to Section 3.1; and
- (cc) **“Subscription Price”** has the meaning given in Section 2.1;

1.2 **Headings, etc.** The division of this Agreement into articles, sections, paragraphs and clauses and the provision of headings are for convenience of reference only and will not affect the construction or interpretation of this Agreement. The terms “this Agreement”, “hereunder” and similar expressions refer to this Agreement as a whole and not to any particular article, section, paragraph, clause or other portion of this Agreement and include any agreement or instrument supplemental or ancillary to this Agreement. Unless something in the subject matter or context is inconsistent therewith, references in this Agreement to articles, sections, paragraphs or clauses are to articles, sections, paragraphs or clauses of this Agreement.

1.3 **Plurality and Gender.** Words importing the singular number only will include the plural and vice versa, and words importing any gender will include all genders.

- 1.4 **Currency.** Unless otherwise specifically stated, all references to dollars and cents in this Agreement are to the lawful currency of Canada.
- 1.5 **Governing Law.** This Agreement will be governed by, interpreted and enforced in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein. Each party hereby unconditionally and irrevocably submits to the nonexclusive jurisdiction of the courts of the Province of Ontario in respect of all matters arising out of this Agreement.
- 1.6 **Severability.** If any provision of this Agreement is determined to be invalid or unenforceable in whole or in part, such invalidity or unenforceability will attach only to such provision or part thereof and the remaining part of such provision and all other provisions of this Agreement will continue in full force and effect. The parties to this Agreement agree to negotiate in good faith a substitute provision which will be as close as possible to the intention of any invalid or unenforceable provision as may be valid or enforceable. The invalidity or unenforceability of any provision in any particular jurisdiction will not affect its validity or enforceability in any other jurisdiction where it is valid or enforceable.

2. CONDUCT OF THE RIGHTS OFFERING

- 2.1 **Terms of Rights Offering.** Pursuant to the Rights Offering, the Corporation will distribute, on a pro rata basis at no charge, Rights to each Shareholder resident in the Qualifying Jurisdictions as of the Record Date on the basis of one Right for each Common Share held. Each such Right will be transferable. Four Rights will entitle the holder to purchase, at the election of such holder, one Rights Share (the “**Basic Subscription Privilege**”) at a price per Rights Share equal to \$1.60 (the “**Subscription Price**”). The Rights Offering will remain open for at least 21 calendar days following the date on which the Rights Offering Circular is sent to Shareholders. The Rights will expire on 12:00 pm (Toronto time) on the day following such 21st day (the “**Rights Expiry Date**”).
- 2.2 **Additional Subscription Privilege.** Pursuant to Securities Laws, each holder of Rights who exercises its full Basic Subscription Privilege will be entitled, on a pro rata basis (based on the number of Rights which it exercised under the Basic Subscription Privilege as a proportion of all Rights exercised under the Basic Subscription Privilege), to subscribe for additional Rights Shares at the Subscription Price, to the extent that other holders of Rights do not exercise all of their Rights under the Basic Subscription Privilege (the “**Additional Subscription Privilege**”).
- 2.3 **Closing.** The completion of the purchase of Rights Shares pursuant to the Basic Subscription Privilege and the Additional Subscription Privilege by each Rights holder will occur at the time, and in the manner set forth in the Rights Offering Circular, and any conflict between this Agreement and the Rights Offering Circular will be resolved in favour of the Rights Offering Circular.

3. STANDBY COMMITMENT

- 3.1 **Standby Commitment.** The Standby Purchasers will exercise all of their Rights received as shareholders of the Corporation under the Basic Subscription Privilege and will subscribe for additional Rights Shares available as a result of unexercised Rights under the Additional Subscription Privilege, provided that the number of Standby Shares will be limited such that, following completion of the Rights Offering, ownership of Common Shares and Class B Units by the Standby Purchasers and their related parties (the partners of such partnerships and the individuals who are the principals of the partners) represents an interest of less than 50% in the Corporation (on a partially diluted basis, assuming the exchange of the Class B Units for Common Shares) (the “**Standby Commitment**”).
- 3.2 **Payment for Standby Shares.** Subject to and in accordance with the terms of this Agreement, on the Closing Date, the Standby Purchasers will pay the aggregate Subscription Price that is

payable for the Standby Shares by the transfer by the Standby Purchasers to the Corporation of a corresponding portion of indebtedness owing by IBI Group partnership to the Standby Purchasers, and the Corporation will issue the Standby Shares to the Standby Purchasers as soon as practicable thereafter.

- 3.3 **Evidence of Financial Ability.** The Standby Purchasers will provide to the Corporation such evidence as may be required by the applicable Regulatory Authorities that the Standby Purchasers have the financial ability to carry out the Standby Commitment.

4. COVENANTS OF THE COMPANY

- 4.1 Subject to and in accordance with the terms of this Agreement, the Corporation agrees with the Standby Purchasers that:

- (a) **Rights Offering Circular and Qualification.** The Corporation will prepare and file the Rights Offering Circular with the Regulatory Authorities, and take all other steps and proceedings that may be necessary in order to qualify the distribution of the Rights, the Rights Shares and the Standby Shares in the Qualifying Jurisdictions.
- (b) **Receipts.** The Corporation will use commercially reasonable efforts to obtain a notice of acceptance (or analogous decision document) as soon as possible following the filing of the Rights Offering Circular with the Commissions.
- (c) **Supplementary Material.** If required by Securities Laws, the Corporation will prepare any Circular Amendment required to be filed by it under the Securities Laws. The Corporation will also promptly, and in any event within any applicable time limitation, comply with all applicable filing and other requirements under the Securities Laws as a result of any Material Adverse Change.
- (d) **Consents and Approvals.** The Corporation will use commercially reasonable efforts to obtain all necessary consents, approvals or exemptions in the Qualifying Jurisdictions for the creation, offering and issuance of the Rights or Rights Shares, and the entering into and performance by it of this Agreement.
- (e) **Cease Trade Order or Other Investigation.** From the date of this Agreement to the earlier of: (i) the Closing Date; and (ii) the termination of this Agreement, the Corporation will immediately notify the Standby Purchasers in writing of any written demand, request or inquiry (formal or informal) by any Commission, the Exchange or other Governmental Entity that concerns any matter relating to the Corporation's affairs that may affect the Rights Offering or the transactions contemplated in this Agreement, or that relates to the issuance, or threatened issuance, by any such authority of any cease trading or similar order or ruling relating to any of the Corporation's securities. Any notice delivered to the Standby Purchasers as aforesaid will contain reasonable details of the demand, request, inquiry, order or ruling in question.
- (f) **Exchange Acceptance.** The Corporation will use commercially reasonable effects to obtain conditional acceptance by the Exchange of the issuance of the Rights, the Rights Shares and the Standby Shares, subject to receipt of customary final documentation.
- (g) **Securities Laws.** The Corporation will take all action as may be necessary and appropriate so that the Rights Offering and the transactions contemplated in this Agreement will be effected in accordance with Securities Laws.
- (h) **Obtaining of Report.** The Corporation will cause CST Trust Company to deliver to the Corporation, as soon as is practicable following the Rights Expiry Time, details

concerning the total number of Rights Shares duly subscribed and paid for by holders of Rights under the Rights Offering, including (without limitation) those subscribed and paid for pursuant to the Additional Subscription Privilege.

- (i) **Mailing of Materials.** The Corporation will use commercially reasonable efforts to effect and complete the mailing of commercial copies of the Rights Offering Circular to each of the Shareholders in the Qualifying Jurisdictions as soon as possible following the Record Date.
- (j) **Exercise of the Rights.** The Corporation will use such commercially reasonable efforts as the Standby Purchasers may reasonably request to enforce payment in respect of, or to otherwise ensure the valid exercise of, all Rights purported to be exercised either under the Basic Subscription Privilege or the Additional Subscription Privilege.

5. MATERIAL CHANGES

5.1 Material Changes during Distribution.

- (a) During the period from the date of this Agreement to the Closing Date, the Corporation will promptly notify the Standby Purchasers in writing of any material change (actual, anticipated, contemplated or threatened, financial or otherwise) in the business, affairs, operations, assets, liabilities (contingent or otherwise) or capital of the Corporation and its subsidiaries taken as a whole.
- (b) During the period from the date of this Agreement to the Closing Date, the Corporation will promptly notify the Standby Purchasers in writing of:
 - (i) any material fact that has arisen or been discovered and that would be required to be disclosed in the Rights Offering Circular if filed on such date; and
 - (ii) any change in any material fact contained in the Rights Offering Circular, including (without limitation) all documents incorporated by reference, which fact or change is, or may be, of such a nature as to result in a Misrepresentation in the Rights Offering Circular or that would result in the Rights Offering Circular not complying with applicable Securities Laws.
- (c) The Corporation will promptly, and in any event within any applicable time limitation, comply, to the satisfaction of the Standby Purchasers, acting reasonably, with all applicable filings and other requirements under the Securities Laws as a result of such fact or change.

5.2 **Change in Securities Laws.** If, prior to the Rights Expiry Date, there is any change in the Securities Laws that, in the opinion of the Standby Purchasers, acting reasonably, requires the filing of a Circular Amendment, the Corporation will, to the satisfaction of the Standby Purchasers, acting reasonably, promptly prepare and file such Circular Amendment with the Regulatory Authorities.

6. WARRANTIES AND REPRESENTATIONS OF THE COMPANY

6.1 **Representations.** The Corporation warrants and represents to the Standby Purchasers that:

- (a) It and its subsidiaries have been duly incorporated and organized and are validly existing and in good standing under the Laws of their respective corporate jurisdictions.
- (b) It has all requisite corporate power to enter into and perform this Agreement.

- (c) The Standby Shares will at the time of issuance be duly and validly issued as fully paid and non-assessable.
- (d) No order ceasing or suspending the trading of the Corporation's Common Shares has been issued to or is outstanding against the Corporation.
- (e) The execution, delivery and performance by the Corporation of this Agreement:
 - (i) has been duly authorized by all necessary corporate action on its part;
 - (ii) does not and will not, with the giving of notice, the lapse of time or the happening of any other event or condition, violate its articles or result in a breach of, a violation of, or constitute a default under, or conflict with, any provision of any material indenture, mortgage, agreement, contract or other material instrument by which it is bound; and
 - (iii) does not and will not result in the violation of any applicable Laws.
- (f) This Agreement has been duly executed and delivered by the Corporation and constitutes a legal, valid and binding obligation of the Corporation, enforceable against it in accordance with its terms.

6.2 **Survival.** All representations and warranties of the Corporation contained in this Agreement will survive the completion of the purchase of Standby Shares by the Standby Purchasers and will continue in full force and effect for a period of 12 months despite any investigation, inquiry or other steps which may be taken by or on behalf of the Standby Purchasers.

7. REPRESENTATIONS, WARRANTIES AND COVENANTS OF STANDBY GUARANTOR

7.1 **Representations.** Each of the Standby Purchasers represent and warrant, on a several and not joint basis, to the Corporation that:

- (a) The execution, delivery and performance by the Standby Purchasers of this Agreement:
 - (i) does not and will not, with the giving of notice, the lapse of time or the happening of any other event or condition, result in a breach or a violation of, or conflict with, any of the terms or provisions of any agreements or instruments to which he is a party or pursuant to which any of its assets or property may be affected; and
 - (ii) will not result in the violation of any applicable Laws.
- (b) This Agreement has been duly executed and delivered by the Standby Purchasers and constitutes a legal, valid and binding obligation of the Standby Purchasers, enforceable against it in accordance with its terms.
- (c) It has, and on the Closing Date will have (regardless of the number of Rights that are exercised by the holders of Rights prior to the Rights Expiry Time), the financial ability and sufficient funds to make and complete the payment, in accordance with Section 3.2 herein, for the Standby Shares that it has committed to purchase pursuant to the Standby Commitment, and the making of such payment in accordance with Section 3.2 herein is not and will not be subject to the consent, approval or authorization of any other Person. Each of the Standby Purchasers acknowledges and covenants that it will deliver to the Corporation satisfactory evidence of the foregoing for delivery to the Commissions at or prior to the time of filing of the Rights Offering Circular with the Commissions.

- (d) If required under applicable Laws or Securities Laws or under the rules and policies of the Exchange, the Standby Purchasers will execute, deliver and file and otherwise assist the Corporation in filing such required reports and such other required documents with respect to the issue of the Rights, the Rights Shares and the Standby Shares, provided that the Corporation acknowledges and agrees that it has not engaged the Standby Purchasers to act as underwriter (as defined under applicable Securities Laws) and the Standby Purchasers will not be required to sign a certificate in the Rights Offering Circular in that capacity or any other capacity.

7.2 **Survival.** All representations and warranties of the Standby Purchasers contained in this Agreement or contained in any document delivered pursuant to this Agreement or in connection with the Rights Offering contemplated in this Agreement, will survive the completion of the purchase of Rights or Rights Shares by the Standby Purchasers and will continue in full force and effect for a period of 12 months despite any investigation, inquiry or other steps which may be taken by or on the Corporation's behalf.

8. CLOSING AND CONDITIONS

8.1 The closing of the purchase by the Standby Purchasers and sale by the Corporation of the Standby Shares to be purchased by the Standby Purchasers hereunder will be completed at the office of Dentons Canada LLP at 10:00 a.m. (Toronto time) (the "**Closing Time**") on the Closing Date or at such other time and/or on such other date and/or at such other place as the Corporation and the Standby Purchasers may agree upon in writing. On such date, and upon payment being made by the Standby Purchasers for the Standby Shares in accordance with Section 3.2, the Corporation will issue the Standby Shares to the Standby Purchasers or one or more designees of the Standby Purchasers, as applicable.

8.2 The obligation of the Standby Purchasers to complete the transactions set out in this Agreement is subject to the following conditions being satisfied in full:

- (a) there will not be any claims, litigation, investigations or proceedings in progress, or to the knowledge of the Corporation, pending, commenced or threatened in respect of the Rights Offering that, should they succeed, would result in a Material Adverse Change;
- (b) the Corporation will have made all necessary filings with the Regulatory Authorities in connection with the Rights Offering;
- (c) the Exchange will have conditionally accepted the issuance of the Rights, the Rights Shares and the Standby Shares, subject to receipt of customary final documentation;
- (d) the representations and warranties of the Corporation will be true and accurate as of the Closing Time as if made on and as of such time;
- (e) the terms of the Rights Offering will not have been changed; and
- (f) the completion of the Rights Offering in accordance with the Rights Offering Circular.

8.3 The Corporation agrees that the conditions contained in Section 8.2 will be complied with so far as such conditions relate to acts to be performed or to be caused to be performed by the Corporation and that it will use its commercially reasonable efforts to cause such conditions to be complied with.

8.4 Provided that the Corporation has used commercially reasonable efforts to comply with (or cause to be complied with) such conditions, the Corporation's obligation to complete the transactions set out in this Agreement is subject to the following conditions being satisfied in full:

- (a) there will be no inquiry, investigation (whether formal or informal) or other proceeding commenced in relation to the Corporation or any of its subsidiaries or in relation to any of the Corporation's directors and officers, any of which suspends or ceases trading in the Rights or Rights Shares or operates to prevent or restrict the lawful distribution of the Rights or Rights Shares; and
- (b) there will be no order issued by a Governmental Entity and no change of Law, either of which suspends or ceases trading in the Rights or Rights Shares or operates to prevent or restrict the lawful distribution of the Rights or Rights Shares.

9. TERMINATION

9.1 **Termination by the Corporation.** The Corporation will be entitled, at any time and in its sole discretion, to elect to terminate this Agreement by giving written notice of such election to the Standby Purchasers, if the Rights Offering is otherwise terminated or cancelled or the closing (as contemplated in Article 8) has not occurred on or before January 31, 2016, provided however that the Corporation will be entitled to make such election to terminate only if the Corporation has used commercially reasonable efforts to comply with its obligations under this Agreement.

9.2 **Termination by the Standby Purchasers.** The Standby Purchasers will be entitled by giving written notice to the Corporation at any time prior to the Rights Expiry Time, to terminate and cancel, without any liability on his part, his obligations under this Agreement, if,

- (a) any inquiry, investigation (whether formal or informal) or other proceeding is commenced by a Governmental Entity pursuant to applicable Laws in relation to the Corporation or any of its subsidiaries or in relation to any of the Corporation's directors and officers, any of which suspends or ceases trading in any of the Rights or Rights Shares or operates to prevent or restrict the lawful distribution any of the Rights or Rights Shares;
- (b) if any order is issued by a Governmental Entity, or if there is any change of Law, either of which suspends or ceases trading in any of the Rights or Rights Shares or operates to prevent or restrict the lawful distribution of any of the Rights or Rights Shares;
- (c) any Material Adverse Change occurs at any time following the execution of this Agreement by the Standby Purchasers;
- (d) the Corporation fails to obtain any necessary approvals concerning the Rights or Rights Shares from the Exchange or the Commissions;
- (e) the Common Shares or the Rights are de-listed or suspended or halted for trading for a period greater than five Business Days for any reason by the Exchange at any time prior to the closing of the Rights Offering;
- (f) the conditions set forth in Section 8.2 have not been fulfilled on or before the Closing Date; or
- (g) if the Rights Offering is otherwise terminated or cancelled or the Closing (as contemplated in Article 8) has not occurred on or before January 31, 2016.

9.3 Despite any other provision of this Agreement, if the Corporation or the Standby Purchasers validly terminate this Agreement in accordance with this Article 9 the obligations of both the Corporation and the Standby Purchasers under this Agreement will terminate, and there will be no further liability on the part of the Standby Purchasers to the Corporation or on the Corporation's part to the Standby Purchasers hereunder.

10. GENERAL

- 10.1 **Further Assurances.** From time to time after the date of this Agreement, the parties to this Agreement will execute, acknowledge and deliver to the other parties such other instruments, documents and certificates and will take such other actions as the other parties may reasonably request in order to consummate the transactions contemplated by this Agreement.
- 10.2 **Assignment.** This Agreement may not be assigned by any party to this Agreement, by operation of Laws or otherwise, without the prior written consent of the other parties to this Agreement.
- 10.3 **Enurement.** This Agreement will enure to the benefit of and be binding upon the parties to this Agreement and their respective heirs, executors, successors and permitted assigns.
- 10.4 **Waiver.** Failure by any party to this Agreement to insist in any one or more instances upon the strict performance of any one of the covenants or rights contained in this Agreement will not be construed as a waiver or relinquishment of such covenant or right. No waiver by either party to this Agreement of any such covenant or right will be deemed to have been made unless expressed in writing and signed by the waiving party.
- 10.5 **Amendments.** No term or provision of this Agreement may be amended, discharged or terminated except by an instrument in writing signed by the party against which the enforcement of the amendment, discharge or termination is sought.
- 10.6 **Counterparts and Facsimile.** This Agreement may be executed in several counterparts and by facsimile, each of which when so executed will be deemed to be an original and such counterparts and facsimiles together will constitute one and the same instrument and despite their date of execution they will be deemed to be dated as of the date of this Agreement.
- 10.7 **Time.** Time is of the essence of this Agreement.
- 10.8 **Entire Agreement.** This Agreement and any other agreements and other documents referred to in this Agreement and delivered in connection with this Agreement, constitutes the entire agreement between the parties to this Agreement pertaining to the subject matter of this Agreement and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, between the parties with respect to the subject matter of this Agreement.

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IN WITNESS WHEREOF the parties have executed this agreement as of the date first written above.

IBI GROUP INC.

Per: “Scott Stewart”
Name: Scott Stewart
Title: Chief Executive Officer

IBI GROUP MANAGEMENT PARTNERSHIP, by two of its partners, SCOTT STEWART & ASSOCIATES LIMITED and THOM DESIGN SERVICES LTD.

SCOTT STEWART & ASSOCIATES LIMITED

Per: : “Scott Stewart”
Name: Scott Stewart
Title: President

THOM DESIGN SERVICES LTD.

Per: : “David Thom”
Name: David Thom
Title: President

IBI GROUP MANAGEMENT PARTNERSHIP II, by its partners

SCOTT STEWART & ASSOCIATES LIMITED and THOM DESIGN SERVICES LTD. in their capacities as Partners of IBI GROUP MANAGEMENT PARTNERSHIP

SCOTT STEWART & ASSOCIATES LIMITED

Per: : “Scott Stewart”
Name: Scott Stewart
Title: President

THOM DESIGN SERVICES LTD.

Per: : “David Thom”
Name: David Thom
Title: President

IBI GROUP MANAGEMENT PARTNERSHIP II GP INC.

Per: : “Scott Stewart”
Name: Scott Stewart
Title: President

**IBI GROUP INVESTMENT PARTNERSHIP, by two of
its partners, SCOTT STEWART & ASSOCIATES
LIMITED and THOM DESIGN SERVICES LTD.**

SCOTT STEWART & ASSOCIATES LIMITED

Per: : “Scott Stewart”
Name: Scott Stewart
Title: President

THOM DESIGN SERVICES LTD.

Per: : “David Thom”
Name: David Thom
Title: President